

FISCAL NOTE

Bill #: HB0660

Title: County treasurer notice of cash demands

Primary Sponsor: Olson, A

Status: As Introduced

Sponsor signature	Date	David Ewer, Budget Director	Date
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Fiscal Summary

	<u>FY 2006 Difference</u>	<u>FY 2007 Difference</u>
Expenditures:		
General Fund	\$0	\$0
Revenue:		
General Fund	\$0	\$0
Net Impact on General Fund Balance:	\$0	\$0

- | | |
|---|--|
| <input type="checkbox"/> Significant Local Gov. Impact | <input checked="" type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts |
| <input type="checkbox"/> Dedicated Revenue Form Attached | <input type="checkbox"/> Needs to be included in HB 2 |

Fiscal Analysis

ASSUMPTIONS:

Office of Public Instruction (OPI)

1. If HB 660 is approved school districts will adjust their practices to meet the 30-hour notice requirement and avoid the payment of fees. There is no fiscal impact for OPI or to state support.

Board of Investments (BOI)

2. The short-term investment pool does not assess a fee for withdrawal. The pool permits the investment and/or withdrawal of funds with 24-hour notice. If less notice is given the funds may not be withdrawn or invested until the day after they otherwise would.
3. Local governments do invest in other types of investments for which an early withdrawal fee may be imposed.

EFFECT ON COUNTY OR OTHER LOCAL REVENUES OR EXPENDITURES:

The fee imposed on a district that fails to meet the 30-hour notice will be paid to the county and increase county revenues

TECHNICAL NOTES:

1. HB 660 does not specify the fund to which the county will deposit the fees.